

103D CONGRESS
1ST SESSION

H. R. 3506

To amend the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 with respect to interest on amounts recoverable under that Act.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 15, 1993

Ms. BYRNE introduced the following bill; which was referred jointly to the Committees on Energy and Commerce and Public Works and Transportation

A BILL

To amend the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 with respect to interest on amounts recoverable under that Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. INTEREST ON AMOUNTS RECOVERABLE UNDER**
4 **COMPREHENSIVE ENVIRONMENTAL RE-**
5 **SPONSE, COMPENSATION, AND LIABILITY**
6 **ACT OF 1980.**

7 (a) DATE ON WHICH INTEREST STARTS TO AC-
8 CRUE.—Subsection (a) of section 107 of the Comprehen-
9 sive Environmental Response, Compensation, and Liabil-

1 ity Act of 1980 (42 U.S.C. 9607(a)) is amended by strik-
2 ing out “(i) the date payment of a specified amount is
3 demanded in writing,” and inserting in lieu thereof “(i)
4 the date notice of potential liability is provided by the
5 President in writing,”.

6 (b) RATE OF INTEREST ON AMOUNTS RECOVER-
7 ABLE.—Subsection (a) of section 107 of such Act (42
8 U.S.C. 9607(a)) is further amended by inserting after
9 “Internal Revenue Code of 1954” the following: “, plus
10 3 percentage points”.

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